

SA 2295. Mr. NELSON, of Nebraska submitted an amendment intended to be proposed to amendment SA 1908 submitted by Mr. KOHL (for himself and Mr. BROWNBAC) to the bill H.R. 2997, supra; which was ordered to lie on the table.

SA 2296. Mr. NELSON, of Nebraska submitted an amendment intended to be proposed to amendment SA 2257 submitted by Mr. NELSON of Nebraska and intended to be proposed to the amendment SA 1908 proposed by Mr. KOHL (for himself and Mr. BROWNBAC) to the bill H.R. 2997, supra; which was ordered to lie on the table.

SA 2297. Mr. NELSON, of Nebraska submitted an amendment intended to be proposed to amendment SA 2258 submitted by Mr. NELSON of Nebraska and intended to be proposed to the amendment SA 1908 proposed by Mr. KOHL (for himself and Mr. BROWNBAC) to the bill H.R. 2997, supra; which was ordered to lie on the table.

SA 2298. Mr. CORKER submitted an amendment intended to be proposed by him to the bill H.R. 3435, making supplemental appropriations for fiscal year 2009 for the Consumer Assistance to Recycle and Save Program; which was ordered to lie on the table.

SA 2299. Mr. CORKER submitted an amendment intended to be proposed by him to the bill H.R. 3435, supra; which was ordered to lie on the table.

TEXT OF AMENDMENTS

SA 2290. Mr. REED submitted an amendment intended to be proposed to amendment SA 2284 proposed by Mr. DODD to the amendment SA 1908 submitted by Mr. KOHL (for himself and Mr. BROWNBAC) to the bill H.R. 2997, making appropriations for Agriculture, Rural Development, Food and Drug Administration, and Related Agencies programs for the fiscal year ending September 30, 2010, and for other purposes; which was ordered to lie on the table; as follows:

In lieu of the matter proposed to be inserted, insert the following:

SEC. 7 _____. Notwithstanding any other provision of law and until the receipt of the decennial census in the year 2010, the Secretary of Agriculture may fund community facility and water and waste disposal projects of communities and municipal districts and areas in Connecticut, Massachusetts, and Rhode Island that previously were determined by the appropriate rural development field office of the Department of Agriculture to be eligible for funding, if the applications for the projects were received prior to August 1, 2009.

SA 2291. Mrs. BOXER submitted an amendment intended to be proposed to amendment SA 2240 proposed by Mr. BARRASSO (for himself, Mr. VITTER, Mr. HATCH, Mr. ROBERTS, Mr. ENZI, Mr. THUNE, and Mr. JOHANN) to the amendment SA 1908 submitted by Mr. KOHL (for himself and Mr. BROWNBAC) to the bill H.R. 2997, making appropriations for Agriculture, Rural Development, Food and Drug Administration, and Related Agencies programs for the fiscal year ending September 30, 2010, and for other purposes; which was ordered to lie on the table; as follows:

In lieu of the matter proposed to be inserted, insert the following:

SEC. 7 _____. (a) Not later than 60 days after the date of enactment of this Act, the Secretary of Agriculture shall complete—

(1) a State-by-State analysis of the impacts on agricultural producers of the American Clean Energy and Security Act of 2009 (H.R. 2454, as passed by the House of Representatives on June 26, 2009) (referred to in this section as “H.R. 2454”); and

(2) a State-by-State analysis of the adverse impacts of rapid climate change on agricultural producers and consumers.

(b) In conducting the analysis under subsection (a), the Secretary shall consider the impacts of H.R. 2454, the benefits of H.R. 2454, and the adverse impacts of rapid climate change on a range of fishing, aquaculture, livestock, poultry, and swine production and a variety of crop production, including specialty crops.

(c) Not later than 60 days after the date of enactment of this Act, the Secretary of Agriculture shall—

(1) complete a State-by-State analysis of the adverse impacts of rapid climate change on agriculture and forestry, including, at a minimum, an assessment of the impacts of invasive species and disease, drought, and flooding; and

(2) identify the benefits to agriculture and forestry of the full implementation of H.R. 2454.

SA 2292. Mr. SANDERS submitted an amendment intended to be proposed to amendment SA 2276 submitted by Mr. SANDERS to the amendment SA 1908 submitted by Mr. KOHL (for himself and Mr. BROWNBAC) to the bill H.R. 2997, making appropriations for Agriculture, Rural Development, Food and Drug Administration, and Related Agencies programs for the fiscal year ending September 30, 2010, and for other purposes; which was ordered to lie on the table; as follows:

On page 24, line 12, strike “\$1,253,777,000” and insert “\$1,603,777,001”.

SA 2293. Mr. SANDERS submitted an amendment intended to be proposed to amendment SA 2276 submitted by Mr. SANDERS to the amendment SA 1908 submitted by Mr. KOHL (for himself and Mr. BROWNBAC) to the bill H.R. 2997, making appropriations for Agriculture, Rural Development, Food and Drug Administration, and Related Agencies programs for the fiscal year ending September 30, 2010, and for other purposes; which was ordered to lie on the table; as follows:

On page 1 of the amendment, line 2, strike “\$1,603,777,000” and insert “\$1,603,777,001”.

SA 2294. Mr. NELSON of Nebraska submitted an amendment intended to be proposed to amendment SA 1908 submitted by Mr. KOHL (for himself and Mr. BROWNBAC) to the bill H.R. 2997, making appropriations for Agriculture, Rural Development, Food and Drug Administration, and Related Agencies programs for the fiscal year ending September 30, 2010, and for other purposes; which was ordered to lie on the table; as follows:

On page 80, between lines 22 and 23, insert the following:

(c)(1) In determining the market value of the applicable beef cattle on the day before the death of the beef cattle under section 531(c)(2) of the Federal Crop Insurance Act (7 U.S.C. 1531(c)(2)) and section 901(c)(2) of the Trade Act of 1974 (19 U.S.C. 2497(c)(2)), the

Secretary of Agriculture shall use 4 weight classes for the beef cattle consisting of less than 400 pounds, 400 pounds or more but less than 700 pounds, 700 pounds or more but less than 1,000 pounds, and 1,000 pounds or more.

(2) To carry out paragraph (1), \$4,000,000 shall be derived by transfer from the amount under the heading “RISK MANAGEMENT AGENCY” of title I.

SA 2295. Mr. NELSON of Nebraska submitted an amendment intended to be proposed to amendment SA 1908 submitted by Mr. KOHL (for himself and Mr. BROWNBAC) to the bill H.R. 2997, making appropriations for Agriculture, Rural Development, Food and Drug Administration, and Related Agencies programs for the fiscal year ending September 30, 2010, and for other purposes; which was ordered to lie on the table; as follows:

On page 80, between lines 22 and 23, insert the following:

(c)(1) Section 531(c)(2) of the Federal Crop Insurance Act (7 U.S.C. 1531(c)(2)) is amended by inserting before the period at the end the following: “using, in the case of beef cattle, 4 weight classes consisting of less than 400 pounds, 400 pounds or more but less than 700 pounds, 700 pounds or more but less than 1,000 pounds, and 1,000 pounds or more”.

(2) Section 901(c)(2) of the Trade Act of 1974 (19 U.S.C. 2497(c)(2)) is amended by inserting before the period at the end the following: “using, in the case of beef cattle, 4 weight classes consisting of less than 400 pounds, 400 pounds or more but less than 700 pounds, 700 pounds or more but less than 1,000 pounds, and 1,000 pounds or more”.

(3) To carry out the amendments made by this subsection, \$4,000,000 shall be derived by transfer from the amount under the heading “RISK MANAGEMENT AGENCY” of title I.

(4) The amendments made by this subsection take effect on June 18, 2008.

SA 2296. Mr. NELSON of Nebraska submitted an amendment intended to be proposed to amendment SA 2257 submitted by Mr. NELSON of Nebraska and intended to be proposed to the amendment SA 1908 submitted by Mr. KOHL (for himself and Mr. BROWNBAC) to the bill H.R. 2997, making appropriations for Agriculture, Rural Development, Food and Drug Administration, and Related Agencies programs for the fiscal year ending September 30, 2010, and for other purposes; which was ordered to lie on the table; as follows:

In lieu of the matter proposed to be inserted, insert the following:

(c)(1) Section 531(c)(2) of the Federal Crop Insurance Act (7 U.S.C. 1531(c)(2)) is amended by inserting before the period at the end the following: “using, in the case of beef cattle, 4 weight classes consisting of less than 400 pounds, 400 pounds or more but less than 700 pounds, 700 pounds or more but less than 1,000 pounds, and 1,000 pounds or more”.

(2) Section 901(c)(2) of the Trade Act of 1974 (19 U.S.C. 2497(c)(2)) is amended by inserting before the period at the end the following: “using, in the case of beef cattle, 4 weight classes consisting of less than 400 pounds, 400 pounds or more but less than 700 pounds, 700 pounds or more but less than 1,000 pounds, and 1,000 pounds or more”.

(3) To carry out the amendments made by this subsection, \$4,000,000 shall be derived by transfer from the amount under the heading “RISK MANAGEMENT AGENCY” of title I.

(4) The amendments made by this subsection take effect on June 18, 2008.

SA 2297. Mr. NELSON of Nebraska submitted an amendment intended to be proposed to amendment SA 2258 submitted by Mr. NELSON of Nebraska and intended to be proposed to the amendment SA 1908 proposed by Mr. KOHL (for himself and Mr. BROWNBACK) to the bill H.R. 2997, making appropriations for Agriculture, Rural Development, Food and Drug Administration, and Related Agencies programs for the fiscal year ending September 30, 2010, and for other purposes; which was ordered to lie on the table; as follows:

In lieu of the matter proposed to be inserting, insert the following:

(c)(1) In determining the market value of the applicable beef cattle on the day before the death of the beef cattle under section 531(c)(2) of the Federal Crop Insurance Act (7 U.S.C. 1531(c)(2)) and section 901(c)(2) of the Trade Act of 1974 (19 U.S.C. 2497(c)(2)), the Secretary of Agriculture shall use 4 weight classes for the beef cattle consisting of less than 400 pounds, 400 pounds or more but less than 700 pounds, 700 pounds or more but less than 1,000 pounds, and 1,000 pounds or more.

(2) To carry out paragraph (1), \$4,000,000 shall be derived by transfer from the amount under the heading "RISK MANAGEMENT AGENCY" of title I.

SA 2298. Mr. CORKER submitted an amendment intended to be proposed by him to the bill H.R. 3435, making supplemental appropriations for fiscal year 2009 for the Consumer Assistance to Recycle and Save Program; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ REIMBURSEMENT OF AUTOMOBILE DISTRIBUTORS.

(a) IN GENERAL.—Notwithstanding any other provision of law, any funds provided by the United States Government, or any agency, department, or subdivision thereof, to an automobile manufacturer or a distributor thereof as credit, loans, financing, advances, or by any other agreement in connection with such automobile manufacturer's or distributor's proceeding as a debtor under title 11, United States Code, shall be conditioned upon use of such funds to fully reimburse all dealers of such automobile manufacturer or manufacturer's distributor for—

(1) the cost incurred by such dealers during the 9-month period preceding the date on which the proceeding under title 11, United States Code, by or against the automobile manufacturer or manufacturer's distributor is commenced, in acquisition of all parts and inventory in the dealer's possession on the same basis as if the dealers were terminating pursuant to existing franchise agreements or dealer agreements; and

(2) all other obligations owed by such automobile manufacturer or manufacturer's distributor under any other agreement between the dealers and the automobile manufacturer or manufacturer's distributor arising during that 9-month period, including, without limitation, franchise agreement or dealer agreements.

(b) INCLUSION IN TERMS.—Any note, security agreement, loan agreement, or other agreement between an automobile manufacturer or manufacturer's distributor and the Government (or any agency, department, or subdivision thereof) shall expressly provide for the use of such funds as required by this section. A bankruptcy court may not authorize the automobile manufacturer or manu-

facturer's distributor to obtain credit under section 364 of title 11, United States Code, unless the credit agreement or agreements expressly provided for the use of funds as required by this section.

(c) EFFECTIVENESS OF REJECTION.—Notwithstanding any other provision of law, any rejection by an automobile manufacturer or manufacturer's distributor that is a debtor in a proceeding under title 11, United States Code, of a franchise agreement or dealer agreement pursuant to section 365 of that title, shall not be effective until at least 180 days after the date on which such rejection is otherwise approved by a bankruptcy court.

SA 2299. Mr. CORKER submitted an amendment intended to be proposed by him to the bill H.R. 3435, making supplemental appropriations for fiscal year 2009 for the Consumer Assistance to Recycle and Save Program; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ TARP RECIPIENT OWNERSHIP TRUST.

(a) AUTHORITY OF THE SECRETARY OF THE TREASURY TO DELEGATE TARP ASSET MANAGEMENT.—Section 106(b) of the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5216(b)) is amended by inserting before the period at the end the following: ", and the Secretary may delegate such management authority to a private entity, as the Secretary determines appropriate, with respect to any entity assisted under this Act".

(b) CREATION OF MANAGEMENT AUTHORITY FOR DESIGNATED TARP RECIPIENTS.—

(1) FEDERAL ASSISTANCE LIMITED.—Notwithstanding any provision of the Emergency Economic Stabilization Act of 2008, or any other provision of law, no funds may be expended under the Troubled Asset Relief Program, or any other provision of that Act, or to carry out the Advanced Technology Vehicles Manufacturing Incentive Program established under section 136 of the Energy Independence and Security Act of 2007 (42 U.S.C. 17013), on or after the date of enactment of this Act, until the Secretary of the Treasury transfers all voting, nonvoting, and common equity in any designated TARP recipient to a limited liability company established by the Secretary for such purpose, to be held and managed in trust on behalf of the United States taxpayers.

(2) APPOINTMENT OF TRUSTEES.—

(A) IN GENERAL.—The President shall appoint 3 independent trustees to manage the equity held in the trust, separate and apart from the United States Government.

(B) CRITERIA.—Trustees appointed under this paragraph—

(i) may not be elected or appointed Government officials;

(ii) shall serve at the pleasure of the President, and may be removed for just cause in violation of their fiduciary responsibilities only; and

(iii) shall serve without compensation for their services.

(3) DUTIES OF TRUST.—Pursuant to protecting the interests and investment of the United States taxpayer, the trust established under this subsection shall, with the purpose of maximizing the profitability of the designated TARP recipient—

(A) exercise the voting rights of the shares of the taxpayer on all core governance issues;

(B) select the representation on the boards of directors of any designated TARP recipient; and

(C) have a fiduciary duty to the American taxpayer for the maximization of the return

on the investment of the taxpayer made under the Emergency Economic Stabilization Act of 2008, in the same manner and to the same extent that any director of an issuer of securities has with respect to its shareholders under the securities laws and all applications of State law.

(c) LIQUIDATION.—The trustees shall liquidate the trust established under this section, including the assets held by such trust, not later than December 24, 2011, unless the trustees submit a report to Congress that liquidation would not maximize the profitability of the company and the return on investment to the taxpayer.

(d) CIVIL ACTIONS AUTHORIZED.—

(1) IN GENERAL.—Any person who is aggrieved by a violation of the fiduciary duty established by subsection (b)(3) may bring a civil action in any appropriate United States district court.

(2) LIMITED INDEMNIFICATION.—In any case brought under paragraph (1), the court may provide for limited indemnification with respect to a trustee, for actions taken in good faith, with the sole objective of meeting the fiduciary duty to maximize value for the American taxpayer.

(e) DEFINITIONS.—As used in this section—

(1) the term "designated TARP recipient" means any entity that has received, or will receive, financial assistance under the Troubled Asset Relief Program or any other provision of the Emergency Economic Stabilization Act of 2008 (Public Law 110-343), such that the Federal Government holds or controls, or will hold or control at a future date, not less than a 17 percent ownership stake in the company as a result of such assistance;

(2) the term "Secretary" means the Secretary of the Treasury or the designee of the Secretary; and

(3) the terms "director", "issuer", "securities", and "securities laws" have the same meanings as in section 3 of the Securities Exchange Act of 1934 (15 U.S.C. 78c).

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

Mr. KOHL. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be authorized to meet during the session of the Senate on August 4, 2009, at 9:30 a.m., to conduct a hearing entitled "Strengthening and Streamlining Prudential Bank Supervision."

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

Mr. KOHL. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be authorized to meet during the session of the Senate on August 4, 2009, at 2:30 p.m., to conduct a hearing entitled "Rail Modernization: Getting Transit Funding Back on Track."

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. KOHL. Mr. President, I ask unanimous consent that the Committee on Energy and Natural Resources be authorized to meet during the session of the Senate on Tuesday, August 4, 2009, at 2:45 p.m., in room SD-366 of the Dirksen Senate Office Building.